

DANTE FINANCE PLC
MULTI-ISSUER SECURED OBLIGATION PROGRAMME

Swap Termination Notice

To: The parties listed in Schedule 1 (Addressees)

BY HAND AND BY ELECTRONIC MAIL

15 January 2009

Dear Sirs

Ruby Finance Public Limited Company
Series 2006-2 EUR 10,000,000 Orion Enhanced Return Dynamic CDO Credit Linked
Synthetic Portfolio Notes due 2013 issued pursuant to the Multi-Issuer Secured Obligation
Programme

JAN 16 PM12:49

SWAP TERMINATION NOTICE

We refer to:

- (i) the principal trust deed (the "Principal Trust Deed") dated 10 October 2002 as amended and restated on 22 July 2005, made between Dante Finance plc and BNY Corporate Trustee Services Limited (the "Trustee"), pursuant to which a multi-Issuer secured obligation programme was established;
- (ii) the ISDA Master Agreement and the Schedule to the ISDA Master Agreement dated 10 October 2002 as amended and restated on 22 July 2005 and the Confirmation dated 28 April 2006 (together the "Swap Agreement") made between the Issuer and Lehman Brothers Special Financing Inc. (the "Swap Counterparty");
- (iii) the Deed of Accession dated 22 July 2005 pursuant to which the Issuer acceded to the Principal Trust Deed and the Swap Agreement; and
- (iv) the Supplemental Trust Deed and Drawdown Agreement dated 28 April 2006 (together with the Principal Trust Deed, the "Trust Deed"), pursuant to the terms of which the Issuer has issued the Notes.

Capitalised terms used but not defined in this letter shall have the meanings set out in the Swap Agreement and, if not defined therein, the Trust Deed.

1. EVENT OF DEFAULT UNDER THE SWAP AGREEMENT

The Swap Counterparty filed for a voluntary petition for bankruptcy protection under Chapter 11 of the United States Code on 3 October 2008. This bankruptcy filing constitutes an Event of Default in relation to the Swap Counterparty under Section 5(a)(vii)(4) (Bankruptcy) of the Swap Agreement.

2. EARLY TERMINATION

This letter constitutes formal written notice of the existence of an Event of Default under the Swap Agreement. The Issuer, as the Non-defaulting Party, in accordance with Section

S. WHITAKER

6(a) of the Swap Agreement hereby designates 20 January 2009 as the Early Termination Date under the Swap Agreement for all Transactions.

3. **REMEDIES CONTINUE**

This notice is given without prejudice to any other rights, remedies or privileges we may have under or pursuant to the Swap Agreement or under applicable law or principles of equity, which rights, remedies and privileges shall continue and remain in full force and effect.

4. **GOVERNING LAW**

This notice, including any non-contractual obligations arising out of or in connection with this notice, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this notice shall be governed by, and shall be construed in accordance with, English law.

Yours faithfully

A. W. Jackson
for and on behalf of
Ruby Finance Public Limited Company
as Issuer

SCHEDULE 1
Addressees

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| To: | | |
| Lehman Brothers Special Financing Inc. 1271 Avenue of the Americas 43rd Floor New York, New York 10020 USA Attention: Vincent DiMassimo | | Lehman Brothers Special Financing Inc. 2711 Centerville Road Suite 400 Wilmington Delaware 19808 USA |
| With copies to: | | |
| Lehman Brothers Special Financing Inc. 1271 Avenue of the Americas 43rd Floor New York, New York 10020 USA Attention: Locke McMurray | | Weil Gotshal & Manges LLP 767 Fifth Avenue New York, New York 10153 USA Attention: Robert J. Lemons, Esq. |
| Lehman Brothers Special Financing Inc. 745 Seventh Avenue New York, New York 10019 USA Attention: Document Manager and General Counsel | | Lehman Brothers Holdings Inc. 200 Vesey Street 24th Floor New York New York 10285 USA Attention: Documentation Manager |
| Lehman Brothers Holdings Inc. 200 Vesey Street 24th Floor New York New York 10285 USA Attention: Treasurer | | Lehman Brothers Special Financing Inc. 1013 Centre Road Wilmington, Delaware 19805 USA Attention: Document Manager and General Counsel |
| Lehman Brothers International (Europe) (In Administration) 25 Bank Street London E14 5LE Attention: General Counsel | | |
| with an additional copy via electronic mail to: | | |
| lbhispvnotices@lehman.com | | |

DANTE FINANCE PLC
MULTI-ISSUER SECURED OBLIGATION PROGRAMME

Swap Termination Notice

To: The parties listed in Schedule 1 (Addressees)

BY HAND AND BY ELECTRONIC MAIL

15 January 2009

Dear Sirs

Ruby Finance Public Limited Company
Series 2006-3 EUR 50,000,000 RIESLING Credit-Linked Synthetic Portfolio Notes due 2016
Issued pursuant to the Multi-Issuer Secured Obligation Programme

SWAP TERMINATION NOTICE

We refer to:

JAN 16 PM 12:49

- (i) the principal trust deed (the "Principal Trust Deed") dated 10 October 2002 as amended and restated on 22 July 2005, made between Dante Finance plc and BNY Corporate Trustee Services Limited (the "Trustee"), pursuant to which a multi-issuer secured obligation programme was established;
- (ii) the ISDA Master Agreement and the Schedule to the ISDA Master Agreement dated 10 October 2002 as amended and restated on 22 July 2005 and the Confirmation dated 16 June 2006 (together the "Swap Agreement") made between the Issuer and Lehman Brothers Special Financing Inc. (the "Swap Counterparty");
- (iii) the Deed of Accession dated 22 July 2005 pursuant to which the Issuer acceded to the Principal Trust Deed and the Swap Agreement; and
- (iv) the Supplemental Trust Deed and Drawdown Agreement dated 16 June 2006 (together with the Principal Trust Deed, the "Trust Deed"), pursuant to the terms of which the Issuer has issued the Notes.

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Yours faithfully


for and on behalf of
Ruby Finance Public Limited Company
as Issuer

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